

Message Text

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51

ACTION ARA-20

INFO OCT-01 AF-10 EUR-25 EA-11 NEA-10 ISO-00 IO-14 AEC-11

AID-20 CEA-02 CIAE-00 CIEP-02 COME-00 DODE-00 EB-11

FEA-02 FPC-01 H-03 INR-10 INT-08 L-03 NSAE-00 NSC-07

OMB-01 PM-07 RSC-01 SAM-01 SCI-06 SP-03 SS-20 STR-08

TRSE-00 PA-04 PRS-01 USIA-15 DRC-01 /239 W

----- 115480

R 301616Z APR 74

FM AMEMBASSY CARACAS
TO SECSTATE WASHDC 3562
INFO AMEMBASSY VIENNA
AMEMBASSY BEIRUT
AMCONSUL DHAHRAN

AMEOBASSY JAKARTA
AMEMBASSY JIDDA
AMEMBASSY KUWAIT
AMEMBASSY LAGOS
AMEMBASSY LIMA
AMEMBASSY LONDON
AMEMBASSY PORT OF SPAIN
AMEMBASSY QUITO
AMEMBASSY TEHRAN
AMEMBASSY TRIPOLI
USMISSION OECD PARIS

LIMITED OFFICIAL USE CARACAS 3784

E.O. 11652: N/A

TAGS: ENRG, VE

SUBJECT: PETROLEUM MEASURES IN PRESIDENT PEREZ' MAY DAY ADDRESS

REF: CARACAS 3769

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1. PRESIDENT PEREZ' MAY DAY ADDRESS SAID VERY LITTLE ABOUT

PETROLEUM COMPANIES. NO CHANGES WERE ANNOUNCED IN CURRENT REVERSION PLANS AND ONLY ONE MEASURE WAS ANNOUNCED THAT SEEMED TO BE AIMED DIRERTLY AT PETROLEUM COMPANIES - A POSSIBLE EXCESS PROFITS TAX. PRESIDENT PEREZ DID NOT PROCLAIM IMMEDIATE INCREASE IN OIL COMPANY TAXES BUT DID ASK AUTHORITY TO TAB "EXCESS PROFITS" OF OIL COMPANIES AT SOME FUTURE TIME, IF RECOMMENDED BY OPEC.

2. REQUEST FOR AUTHORITY TO INCREASE OIL COMPANY TAXES WAS ONE OF A LIST OF TEN EMERGENCY POWERS REQUESTED BY PRESIDENT PEREZ. TEXT OF HIS REQUEST ON THIS SUBJECT READ, "5. TO EFFECT FOLLOWING REFORMS IN INCOME TAX LAW: A) INCREASE TAX PAYMENTS OF PETROLEUM ENTERPRISES BY ESTABLISHMENT OF AN ADDITIONAL PROGRESSIVE TAX ON PROFITS REMAINING, OR OTHER TAX MEASURES JUDGED ADEQUATE, ALL IN ACCORDANCE WITH RECOMMENDATIONS OF ORGANIZATION OF PETROLEUM EXPORTING COUNTRIES (OPEC)."
MCCLINTOCK

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PETROLEUM INDUSTRY, PROFITS, PRESIDENT, SPEECHES, TAXES, PRICE TRENDS, EMERGENCY PLANNING
Control Number: n/a
Copy: SINGLE
Draft Date: 30 APR 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740103-0113
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Handling Restrictions: n/a
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Reference: CARACAS 3769
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Review Authority: golinofr
Review Comment: n/a
Review Content Flags:
Review Date: 21 MAR 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <21 MAR 2002 by collinp0>; APPROVED <07 MAY 2002 by golinofr>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

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Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
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Subject: PETROLEUM MEASURES IN PRESIDENT PEREZ' MAY DAY ADDRESS
TAGS: ENRG, VE, OPEC, (PEREZ, CARLOS ANDRES)
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005